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REPINTER INTERNATIONAL SHIPPING
CO. S.A. and MIACHART CORPORATION LLC
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UNITED STATES DISTRICT COURT
SOUTHERN DISTRICT OF NEW YORK

-----X
DEVAL DENIZCILIK VE TICARET A.S.,

Plaintiff,

-against-

REPINTER INTERNATIONAL SHIPPING
CO. S.A. and MIACHART CORPORATION
LLC.,

Defendants.
-----X

**REPLY DECLARATION IN
FURTHER SUPPORT OF
MOTION TO VACATE RULE B
ATTACHMENT**

07 Civil 3397 (JGK)

ECF CASE

MARY ANN C. MARLOWE deposes and says:

1. I am a member of the bar of this Court and of the firm of Keane & Marlowe, LLP, attorneys for the Defendants, Repinter International Shipping Co. S.A. and Miachart Corporation, LLC. This Reply Declaration is submitted in further support of the Defendants' motion to vacate Rule B attachment and in partial reply to the Declaration of E.G. Arghyakis submitted by Plaintiff in opposition to the Defendants' motion to vacate the Rule B attachment.

2. I submit this Reply Declaration for the purpose of introducing the following attached exhibits into evidence:

a) A copy of a June 1, 2007 e-mail from Plaintiff's U.S. counsel, Michael Unger, Esq., to the undersigned providing notice of a May 31, 2007 additional attachment of \$223,000, which brought the total amount of restrained funds to approximate \$658,000.

- b) A copy of a May 23, 2007 e-mail from Plaintiff's U.S. counsel, Michael Unger, Esq., to the undersigned conveying Plaintiff's proposed acceptance of Defendants' tendered LOU to be contingent upon Defendants' agreement to forever forgo seeking counter security for any counter claims under the subject charterparty.
- c) A copy of a June 4, 2007 letter from Mary L. McInnis, Business Banking Support Associate, at the Bank of America, to Defendant, Miachart (Jose Pereira), advising of the Bank's requirements for a Letter of Credit.¹
- d) A copy of a June 4, 2007 letter from Plaintiff's U.S. counsel, Michael Unger, Esq., to the Court advising, inter alia, of Plaintiffs' willingness to accept a "satisfactory LOU." (Page 2)
- e) A copy of a June 5, 2007 letter from Plaintiff's U.S. counsel, Michael Unger, Esq., to the Court noting that "Plaintiff has indicated repeatedly that it is willing to accept certain other forms of substitute security, including an LOU, so long as that substitute security is reasonably certain to result in payment to Plaintiff within a reasonable time upon proper demand."

Pursuant to 28 USC § 1746, I declare under penalty of perjury that the foregoing is true and correct.

Executed at East Brunswick, New Jersey this 21st day of June 2007.


Mary Ann C. Marlowe (MM0723)

¹ Mr. Pereira was verbally advised by the Bank that a bank guarantee would entail virtually the same requirements.